

**Maryland 529
Board Meeting Minutes
OPEN SESSION**

**April 1, 2021
12:30 PM – 1:30 PM
Held via GoToMeeting**

Call-in #: 1-866-899-4679 Access Code: 956-760-357

**Board Members/Designees Present via
Conference Call**

Nancy K. Kopp, State Treasurer and Board
Chair
Geoffrey Newman, Secretary of Higher
Education's Designee and Board Vice-
Chair
Carol Beatty, Secretary of Maryland
Department of Disabilities
Jessica McClain
Joanna Pratt
Peter Tsirigotis
Dr. Lisa Weah

Board Members/Designees Absent

Justin Hayes, Maryland Comptroller's
Designee and Board Secretary
Amalie Brandenburg, Superintendent of
School's Designee
Ellen Herbst, Chancellor of University
System of Maryland's Designee
Sam Gallo

Staff, Representatives and Guests

Erin Layton, Executive Director
Janaki Kannan, Director of Finance
Michelle Winner – Director of Marketing
Meghan Marek, Assistant Attorney General
Maria Dodge, Executive Assistant

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Treasurer Kopp called the meeting to order at 12:35 PM.

- **Annual Statement Mailing Issue**

Ms. Layton summarized the memo regarding the wrong annual statements being mailed to the majority of those account holders with two Prepaid accounts. Due to a mail-merge error where the name for one account holder, an irrevocable trust on behalf of the account holder, was too long to be recognized by the program, subsequent account holders on the mail-merge list received one account statement for their account, and one account statement for the account of someone else.

Ms. Layton noted that the information distributed in the mailings is not sufficient for someone to access someone else's account or request a distribution. She presented a draft letter to account holders explaining the problem, the corrective measures being taken, and consumer protection information. Ms. Layton reported that each affected account would be flagged so that additional steps would be taken prior to any account changes or distributions taking place.

There was a discussion regarding the vendor's quality control process. Ms. Layton reported that the intent, in the future, is to issue annual statements electronically through account holder logins.

